



# Trimble Inc.

Fourth Quarter and Full Year 2025  
Earnings Summary

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Dimensions



# Forward-Looking Statements

Certain statements made in this presentation and any subsequent Q&A period are forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements include expectations about our future financial and operational results and expectations regarding the execution, impact and potential of the Connect and Scale strategy. These forward-looking statements are subject to change, and actual results may materially differ due to certain risks and uncertainties. The Company's results may be adversely affected if the Company is unable to market, manufacture and ship new products, obtain new customers, effectively integrate new acquisitions or consummate divestitures in a timely manner, or get the benefits we are expecting from our joint ventures and partnerships, including with AGCO and Platform Science. The Company's results could also be negatively impacted due to weakness and deterioration in the U.S. and global macroeconomic outlook, including heightened trade tensions and related imposition of tariffs and export control restrictions between the U.S. and its trading partners; supply chain shortages and disruptions; slowing growth, inflationary pressures and fluctuations in interest rates, which may affect demand for our products and services, increase our costs and adversely affect our revenues and profitability; the pace at which our dealers work through their inventory; changes in our distribution channels; adverse geopolitical tensions and volatility and conflict in the political and economic environment and the direct and indirect impact on our business; fluctuations in foreign currency exchange rates; the pace we transition our business model towards a subscription model; the impact and risks of AI and AI-related developments; the impact of acquisitions or divestitures; and our ability to maintain effective internal controls over financial reporting, including our ability to remediate our material weaknesses in our internal controls over financial reporting. Any failure to achieve predicted results could negatively impact the Company's revenue, cash flow from operations, and other financial results. The Company's financial results will also depend on a number of other factors and risks detailed from time to time in reports filed with the SEC, including our quarterly reports on Form 10-Q and our annual report on Form 10-K. Undue reliance should not be placed on any forward-looking statement contained herein. These statements reflect the Company's position as of the date of this presentation. The Company expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in the Company's expectations or any change of events, conditions, or circumstances on which any such statement is based.

To help our investors understand our past financial performance and our future results, as well as our performance relative to competitors, we supplement the financial results that we provide in accordance with generally accepted accounting principles, or GAAP, with non-GAAP financial measures. The following pages contain non-GAAP measures including non-GAAP revenue, Adjusted EBITDA, free cash flow, non-GAAP operating income, non-GAAP gross margin, non-GAAP tax rate, non-GAAP net income, and non-GAAP diluted earnings per share. The specific non-GAAP measures, which we use along with a corresponding reconciliation to the nearest comparable GAAP measures, can be found on our website at <http://investor.trimble.com>.



# Today's Agenda

- 01 Q4'25 and FY'25 Highlights
- 02 Q4'25 and FY'25 Financial Results
- 03 Segment Financial Results
- 04 FY'26 + Q1'26 Financial Outlook



**Rob Painter**

President and Chief  
Executive Officer



**Phil Sawarynski**

Chief Financial  
Officer





# Financial Highlights

## Fourth Quarter of 2025

As-Reported			As-Adjusted <sup>(2)</sup>		
<b>Revenue</b> <b>\$970M</b> Above high-end of guidance +4% organic <sup>(3)</sup>	<b>ARR</b> <b>\$2,392M</b> +14% organic Within guidance	<b>Non-GAAP EPS<sup>(1)</sup></b> <b>\$1.00</b> Above high-end of guidance	<b>Revenue</b> As-Adjusted <sup>(2)</sup> <b>\$970M</b> +16% organic <sup>(3)</sup> (+9% ex Jan 1) <sup>(4)</sup>	<b>ARR</b> As-Adjusted <sup>(2)</sup> <b>\$2,392M</b> +14% organic <sup>(3)</sup>	<b>Adjusted EBITDA</b> As-Adjusted <sup>(2)</sup> <b>\$325M</b> 33.5% margin

## Fiscal Year of 2025

As-Reported			As-Adjusted <sup>(2)</sup>		
<b>Revenue</b> <b>\$3,587<sup>(1)</sup></b> Above high-end of guidance +6% organic <sup>(3)</sup>	<b>ARR</b> <b>\$2,392M</b> +14% organic Within guidance	<b>Non-GAAP EPS<sup>(1)</sup></b> <b>\$3.13</b> Above high-end of guidance	<b>Revenue</b> As-Adjusted <sup>(2)</sup> <b>\$3,565</b> +10% organic <sup>(3)</sup>	<b>ARR</b> As-Adjusted <sup>(2)</sup> <b>\$2,392M</b> +14% organic <sup>(3)</sup>	<b>Adjusted EBITDA</b> As-Adjusted <sup>(2)</sup> <b>\$1,046M</b> 29.3% margin

1. See <http://investor.trimble.com> for a reconciliation to the appropriate GAAP measure.

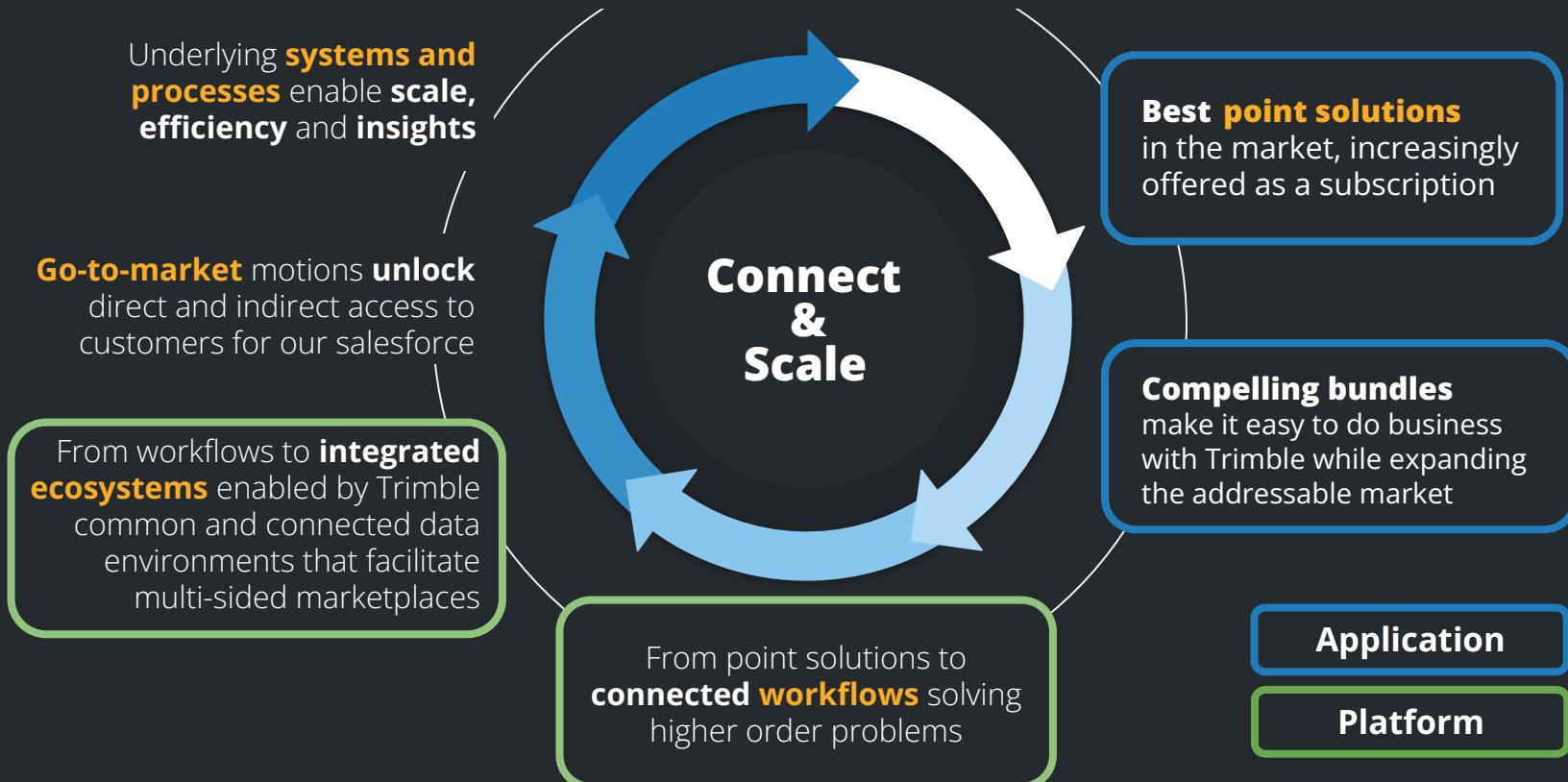
2. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024. Trimble had 53 weeks in fiscal 2024, compared to 52 weeks in most fiscal years. The as-adjusted numbers provide comparative information for fiscal 2025 organic growth.

3. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures.

4. Historical as-adjusted results removed January 1 term license renewal revenue from Q4'24. To facilitate a comparison to Q4'25, the organic growth ex Jan 1 also removes January 1 term license renewal revenue from Q4'25. There is no impact on the full year organic growth, because as-adjusted FY24 results included January 1 term license renewals in Q1'24.



# Connect & Scale is an Application and Platform Strategy





# Trimble Model Transformation

OUR STRATEGY IS **COMPOUNDING FINANCIAL RETURNS**

KEY STATISTICS		
	2020	2025
ARR	\$1.3B	\$2.4B
Revenue	\$3.2B	\$3.6B
Recurring revenue % of total	40%	65%
SW/services/recurring % of revenue	58%	79%
Non-GAAP gross margin %	59%	72%
Non-GAAP operating margin %	23%	28%
Adjusted EBITDA % of revenue	25%	29%
Net working capital % of revenue	<0%	Negative

Since 2020:

23 Divestitures

13 Acquisitions

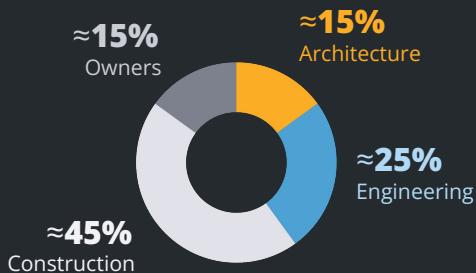
≈+14% Organic  
ARR CAGR

≈+400 bps  
Adjusted  
EBITDA %

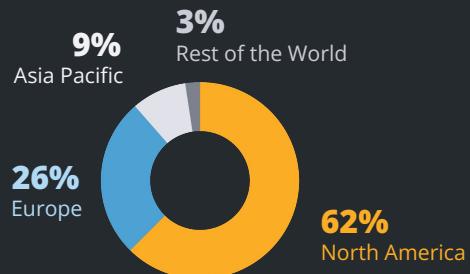


# AECO at a Glance

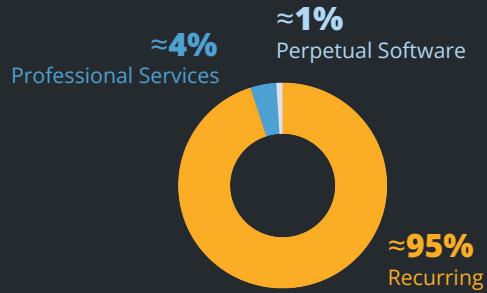
## 2025 REVENUE BY **BUSINESS TYPE**



## 2025 REVENUE BY **GEOGRAPHY**



## 2025 REVENUE BY **TYPE**



## **GROWTH** PROFILE (2025)

- Organic ARR growth % greater than mid-teens for 26 consecutive quarters
- Mid-teens ACV bookings growth %

## **GROWTH** DRIVERS

- Cross-Sell / upsell
- Data, platform & integrated workflows
- New Logo and whitespace expansion
- Growing partner & developer ecosystem
- Programmatic & Strategic M&A

## **SEGMENT** FINANCIALS (2025)<sup>(1,2)</sup>

- Revenue: \$1.5B (+16% as-adjusted organic growth)
- ARR: \$1.475B (+16% as-adjusted organic growth)
- GM%: 84%
- Operating Margin: 34%

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024. Trimble had 53 weeks in fiscal 2024, compared to 52 weeks in most fiscal years. The as-adjusted numbers provide comparative information for fiscal 2025 organic growth.

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures.



# AECO Selected Highlights

2025 Represented a year of progression

**≈110%**

Net Retention

(LTM, Core Commercial Customers)<sup>(1)</sup>

**4.7M** projects in  
Trimble Connect  
(up **18%** Y:Y)

**1.1M** Sketchup paid  
customers

**>70%** of ACV  
bookings with  
existing customers

**\$206M** net new ARR  
**\$4:\$1** net new ARR to  
increase in S&M  
expense

**18%**  
Growth in customers  
with more than  
3 Products

**26** consecutive  
quarters of mid teens  
or higher ARR growth

**≈20%**  
of customers  
use >1 product

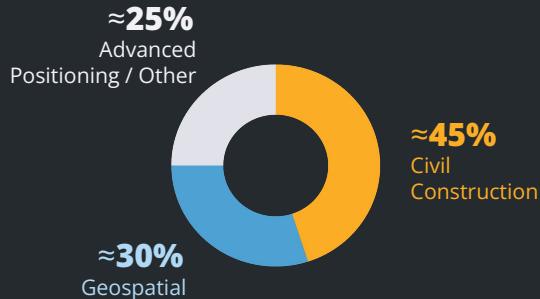
1. Core commercial customers excludes the SketchUp business.



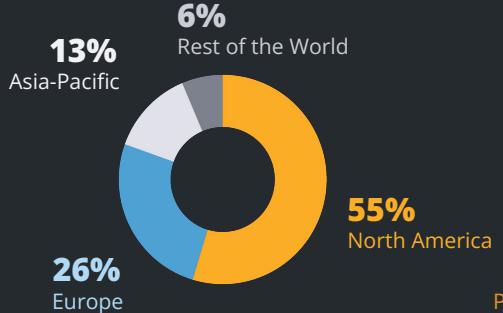
# Field Systems at a Glance

Field Systems is a highly differentiated, high margin business leveraging Trimble's unique capabilities

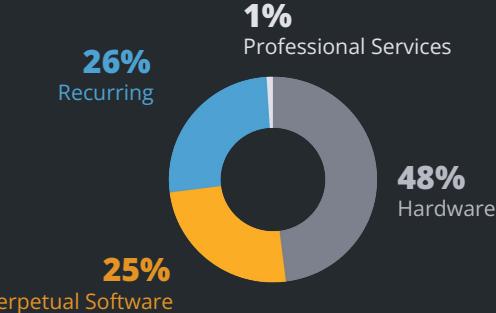
## 2025 REVENUE BY **BUSINESS TYPE**



## 2025 REVENUE BY **GEOGRAPHY**



## 2025 REVENUE BY **TYPE**



## SEGMENT FINANCIALS (2025)<sup>(1,2)</sup>

- Revenue: \$1.54B  
(+5% as-adjusted organic growth)
- ARR: \$409M  
(+20% as-adjusted organic growth)
- GM%: 59%
- Operating Margin: 31%

## 2025 KPIs



1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024. Trimble had 53 weeks in fiscal 2024, compared to 52 weeks in most fiscal years. The as-adjusted numbers provide comparative information for fiscal 2025 organic growth.

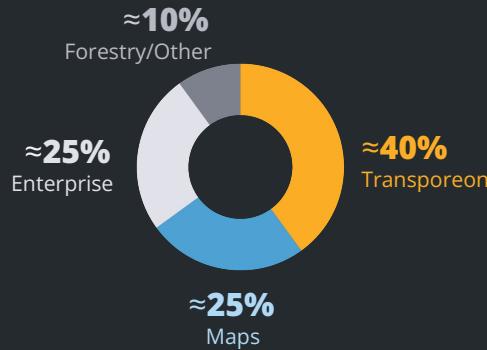
2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures.



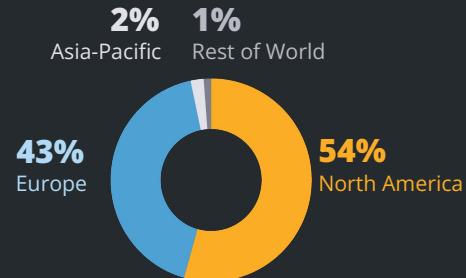
# Transportation & Logistics at a Glance

T&L is a recurring revenue, geographically diverse business with significant cross-sell and expansion opportunity

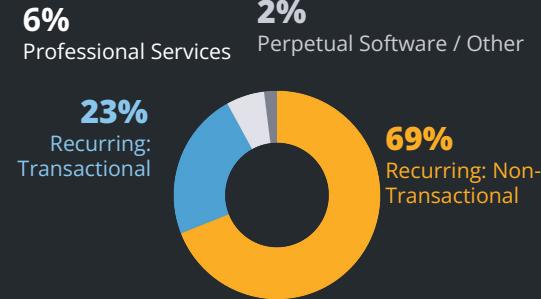
## 2025 REVENUE BY **BUSINESS** <sup>(1)</sup>



## 2025 REVENUE BY **GEOGRAPHY**



## 2025 REVENUE BY **TYPE**



## SEGMENT FINANCIALS (2025)<sup>(1,2)</sup>

- Revenue: \$527M  
(+5% as-adjusted organic growth)
- ARR: \$508M  
(+7% as-adjusted organic growth)
- GM%: 75%
- Operating Margin: 23%

## 2025 KPIs

**Transporeon**  
Carriers and LSPs connected  
**+10K**

**Transporeon**  
>€1M ARR customers  
**+11%**

**Enterprise/Maps**  
>\$100k ARR customers  
**+17%**

**Enterprise/Maps**  
>\$1M ARR customers  
**+>50%**

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024. Trimble had 53 weeks in fiscal 2024, compared to 52 weeks in most fiscal years. The as-adjusted numbers provide comparative information for fiscal 2025 organic growth.

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures.



# Q4'25 and FY'25 Summary

(\$M)	FOURTH QUARTER AND FISCAL YEAR, AS-ADJUSTED <sup>(1,2)</sup>			
	Q4'25	YoY	FY'25	YoY
Revenue	\$970	+16% organic (+9% ex Jan 1) <sup>(3)</sup>	\$3,565	+10% organic
ARR	\$2,392	+14% organic	\$2,392	+14% organic
Non-GAAP Gross Margin	74.6%	+290 bps	71.7%	+150 bps
Non-GAAP Operating Income Margin	32.3%	+620 bps	27.7%	+180 bps
Adjusted EBITDA Margin	33.5%	+570 bps	29.3%	+150 bps

## Highlights / Drivers

- Q4'25 organic revenue and ARR growth were ahead of expectations, driven by strong software and recurring revenue growth
- Non-GAAP gross margin and operating margin expansion driven by improved revenue mix and operating leverage
- Q4'25 included ~\$60M of January 1 term license renewals, benefitting Y:Y operating and EBITDA margins by ~+400 bp

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures. See Appendix for a reconciliation to the appropriate GAAP measure.

3. Historical as-adjusted results removed January 1 term license renewal revenue from Q4'24. To facilitate a comparable comparison to Q4'25, the organic growth ex Jan 1 also removes January 1 term license renewal revenue from Q4'25. There is no impact on the full year organic growth, because as-adjusted FY24 results included January 1 term license renewals in Q124.



# Balance Sheet and Cash Flow

## Full Year Cash Flow

(\$M)	2025	2024
Operating Cash Flow	\$386	\$531
Capital Expenditures	\$25	\$34
Free Cash Flow <sup>(2)</sup>	\$361	\$498

2025 operating and free cash flow were impacted by a \$277M cash tax payment for a gain on sale related to the Agriculture divestiture as well as approximately \$30M divestiture related costs

## Balance Sheet

(\$M)	Q4'25 Actual
Cash and Equivalents	\$253
Total Debt	\$1,392
Net Debt	\$1,139
TTM As-Adjusted EBITDA <sup>(1)</sup>	\$1,046
Net Debt / TTM As-Adjusted EBITDA <sup>(1)</sup>	1.1x
NWC % of Revenue	<0%

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

2. Free cash flow refers to cash flow from operating activities minus capital expenditures.



# AECO

(Architects, Engineers, Construction, Owners)

## FOURTH QUARTER AND FISCAL YEAR, AS-ADJUSTED<sup>(1,2)</sup>

(\$M)	Q4'25	YoY	FY'25	YoY
Revenue	\$454	+32% organic (+15% ex Jan 1) <sup>(3)</sup>	\$1,499	+16% organic
ARR	\$1,475	+16% organic	\$1,475	+16% organic
Operating Income Margin	44.1%	+1,290 bps	34.2%	+300 bps

**Scaled \$1.5B ARR  
business, operated at  
“Rule of 50”<sup>(4)</sup> in FY'25**

“I want one point of truth, I want to have one business management **platform** from estimating, to time and material billing, to collecting data from the guys in the field, project management.”

– MEP Contractor

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.
2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures. See Appendix for a reconciliation to the appropriate GAAP measure.
3. Historical as-adjusted results removed January 1 term license renewal revenue from Q4'24. To facilitate a comparable comparison to Q4'25, the organic growth ex Jan 1 also removes January 1 term license renewal revenue from Q4'25. There is no impact on the full year organic growth, because as-adjusted FY24 results included January 1 term license renewals in Q1'24.
4. “Rule of” = organic ARR growth + operating income margin %.

## Highlights / Drivers

- Revenue, ARR, and operating margin ahead of expectations
- +16% organic ARR growth; strong bookings growth continues in Trimble Construction One and cross-sell offerings
- Full year margin expansion a result of revenue growth, gross margin expansion related to increased scale, and leverage on operating expenses
- Q4'25 included ≈\$60M of January 1 term license renewals, benefitting Y:Y operating margins by ≈+800 bp



# Field Systems

## Highlights / Drivers

### FOURTH QUARTER AND FISCAL YEAR, AS-ADJUSTED<sup>(1,2)</sup>

(\$M)	Q4'25	YoY	FY'25	YoY
Revenue	\$379	+4% organic	\$1,539	+5% organic
ARR	\$409	+20% organic	\$409	+20% organic
Operating Income Margin	30.0%	-110 bps	31.1%	+100 bps

**Software/services/  
recurring revenue  
greater than 50% of  
segment revenue**

"We're moving dirt, almost four times as much as we did 15 years ago, and we're more profitable because of technology, despite increased labor, fuel and material costs. I don't know how we would have done this without technology—and now there's peace of mind knowing that our team has the most current systems with Trimble's WorksPlus subscriptions."

*– North American Contractor*

- Revenue continued to outperform, driven by strong growth in Civil Construction and growth in Geospatial, driven by demand in road construction, solar, manufacturing, and data center projects
- ARR growth driven by strength in subscription offerings (WorksPlus machine control offering, Positioning Services and Trimble Business Center) and extended warranties
- Margin expansion for the year driven by increased recurring revenue mix

1. As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), and the 53rd week of fiscal 2024. Trimble had 53 weeks in fiscal 2024, compared to 52 weeks in most fiscal years. The as-adjusted numbers provide comparative information for fiscal 2025 organic growth.

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures. See Appendix for a reconciliation to the appropriate GAAP measure.



# Transportation & Logistics

(\$M)	FOURTH QUARTER AND FISCAL YEAR, AS-ADJUSTED <sup>(1,2)</sup>			
	Q4'25	YoY	FY'25	YoY
Revenue	\$136	+4% organic	\$527	+5% organic
ARR	\$508	+7% organic	\$508	+7% organic
Operating Income Margin	22.9%	-130 bps	22.9%	-120 bps

**>90%  
Recurring  
revenue**

"We've seen amazing improvements in speed and reliability and just an overall better driver experience. We've just begun fully rolling out the technology to our operations and the improvements so far have been dramatic. We're excited to continue to move forward and expand our relationship with Trimble.

*– T&L Customer*

## Highlights / Drivers

- As-adjusted results exclude Mobility which was divested on February 8, 2025
- 7% organic ARR growth; Maps, Transporeon and Forestry were primary drivers of growth
- Strong bookings for Autonomous Procurement and Autonomous Quotation (AI driven products)
- Operating margins for the year impacted by stranded costs related to Mobility divestiture

1. As-adjusted figures exclude the financial results from the mobility business (divested in Q1'25), and the 53rd week of fiscal 2024. Trimble had 53 weeks in fiscal 2024, compared to 52 weeks in most fiscal years. The as-adjusted numbers provide comparative information for fiscal 2025 organic growth.

2. Organic growth rates exclude the impact of foreign currency translation, M&A and divestitures. See Appendix for a reconciliation to the appropriate GAAP measure.



# Full Year 2026 Outlook

FY'26

Organic ARR Growth	+12% to +14%
Revenue	\$3.81 to \$3.91B
Total Growth	+6% to +9%
Organic Growth	+6% to +9%
Non-GAAP Operating Margin	27.8% to 28.6%
Adj. EBITDA Margin	29.4% to 30.2%
Non-GAAP EPS	\$3.42 to \$3.62
Free cash flow	≈1X Non-GAAP Net Income

## FY'26 Outlook Notes

- Strong organic growth expected to continue in FY26 with continued progression towards \$3B ARR, \$4B revenue, 30% EBITDA margins by 2027
- Operating margins driven by continued gross margin expansion
- Free cash flow expected to be up significantly Y:Y
- Net interest expense ≈\$70M, avg. shares of 239M, tax rate of 17.5%

See earnings supplement for detailed assumptions for guidance.



# Full Year 2026 Segment Details

## FY'26 Segment Details and Outlook<sup>(1)</sup>

	AECO	FIELD SYSTEMS	T&L
Revenue	≈\$1.7B (FY'25=\$1.5B)	≈\$1.59B (FY'25=\$1.54B)	≈\$565M (FY'25=\$527M) <sup>(1)</sup>
Organic revenue growth Y/Y %	+Low/mid-teens %	+LSD/MSD %	+MSD %
Organic ARR growth Y/Y %	+Mid-teens %	+Low/mid-teens %	+HSD %
Operating income margin %	≈35%	≈31%	≈24%

Note: Figures shown represent the midpoint of the guidance ranges.

(1) As-adjusted figures exclude the financial results from the mobility business (divested in Q1'25)



# Q1'26 Outlook

Q1'26	
Organic ARR Growth	+12% to +14% (as-adjusted) <sup>(1)</sup>
Revenue	\$893M to \$918M
Total Growth	6% to 9%
Organic Growth	7% to 10% (as-adjusted) <sup>(1)</sup>
Non-GAAP Operating Margin	24.5% to 25.3%
Adj. EBITDA Margin	26.2% to 27.0%
Non-GAAP EPS	\$0.69 to \$0.74

1. As-adjusted figures exclude the financial results from the mobility business (divested in Q1'25).

## Q1'26 Outlook Notes

- Net interest expense ≈ \$19M
- Avg. share count of 239M
- Tax rate of 17.5%

# Appendix & Reconciliations



# Historical segment financials (as-reported)

Revenue (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
AECO	\$288	\$264	\$270	\$289	\$1,111	\$339	\$300	\$306	\$414	\$1,359	\$335	\$350	\$358	\$454	\$1,499
Field Systems	480	541	495	452	1,968	419	379	375	363	1,536	359	393	409	379	1,539
Transportation & Logistics	147	189	192	192	720	195	192	195	207	789	146	133	134	136	549
<b>TOTAL</b>	<b>\$915</b>	<b>\$994</b>	<b>\$957</b>	<b>\$932</b>	<b>\$3,799</b>	<b>\$953</b>	<b>\$871</b>	<b>\$876</b>	<b>\$983</b>	<b>\$3,683</b>	<b>\$841</b>	<b>\$876</b>	<b>\$901</b>	<b>\$970</b>	<b>\$3,587</b>

Operating Income (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
AECO	\$95	\$62	\$78	\$93	\$329	\$127	\$79	\$89	\$169	\$464	\$92	\$106	\$114	\$200	\$512
Field Systems	137	176	165	125	603	98	110	124	110	442	107	121	137	114	478
Transportation & Logistics	20	27	34	38	118	36	36	41	42	155	26	29	35	31	121
Unallocated Corporate	(27)	(34)	(25)	(30)	(116)	(27)	(30)	(29)	(37)	(123)	(26)	(33)	(31)	(32)	(123)
<b>TOTAL</b>	<b>\$226</b>	<b>\$231</b>	<b>\$251</b>	<b>\$227</b>	<b>\$935</b>	<b>\$234</b>	<b>\$194</b>	<b>\$225</b>	<b>\$284</b>	<b>\$937</b>	<b>\$198</b>	<b>\$223</b>	<b>\$254</b>	<b>\$313</b>	<b>\$988</b>

Operating Income Margin %	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
AECO	33.1%	23.6%	28.9%	32.4%	29.6%	37.4%	26.4%	29.1%	40.8%	34.1%	27.3%	30.4%	31.8%	44.1%	34.2%
Field Systems	28.6%	32.5%	33.3%	27.7%	30.7%	23.4%	28.9%	33.0%	30.4%	28.8%	29.7%	30.8%	33.4%	30.0%	31.1%
Transportation & Logistics	13.8%	14.1%	17.5%	19.6%	16.4%	18.6%	18.7%	21.0%	20.3%	19.7%	17.9%	21.6%	25.8%	22.9%	21.9%
<b>TOTAL</b>	<b>24.7%</b>	<b>23.2%</b>	<b>26.2%</b>	<b>24.3%</b>	<b>24.6%</b>	<b>24.6%</b>	<b>22.3%</b>	<b>25.7%</b>	<b>28.8%</b>	<b>25.4%</b>	<b>23.6%</b>	<b>25.4%</b>	<b>28.2%</b>	<b>32.3%</b>	<b>27.5%</b>

Note: Figures may vary due to rounding.



# Historical revenue growth metrics (as-reported)

AECO	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	17%	15%	15%	14%	15%	18%	14%	13%	43%	22%	0%	16%	17%	8%	10%
Acquisitions	5%	6%	4%	1%	4%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%
Divestitures	0%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	0%	0%	0%	0%	0%
Foreign Currency	-3%	-1%	1%	1%	0%	+1%	0%	1%	1%	1%	-1%	1%	0%	2%	0%
<b>TOTAL</b>	<b>19%</b>	<b>19%</b>	<b>19%</b>	<b>15%</b>	<b>18%</b>	<b>18%</b>	<b>13%</b>	<b>14%</b>	<b>43%</b>	<b>22%</b>	<b>-1%</b>	<b>17%</b>	<b>17%</b>	<b>10%</b>	<b>10%</b>
Field Systems	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	-11%	-3%	-5%	-2%	-6%	-12%	-6%	-2%	3%	-4%	5%	3%	8%	3%	5%
Acquisitions	0%	0%	0%	0%	0%	0%	2%	2%	2%	1%	2%	0%	0%	0%	1%
Divestitures	-7%	-3%	0%	-1%	-3%	-1%	-26%	-24%	-25%	-19%	-21%	0%	0%	0%	-6%
Foreign Currency	-1%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	0%
<b>TOTAL</b>	<b>-19%</b>	<b>-6%</b>	<b>-5%</b>	<b>-2%</b>	<b>-9%</b>	<b>-13%</b>	<b>-30%</b>	<b>-24%</b>	<b>-20%</b>	<b>-22%</b>	<b>-14%</b>	<b>4%</b>	<b>9%</b>	<b>4%</b>	<b>0%</b>
Transportation & Logistics	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	1%	6%	9%	2%	4%	4%	3%	3%	9%	5%	1%	5%	3%	-1%	2%
Acquisitions	0%	27%	29%	30%	21%	29%	0%	0%	0%	6%	2%	2%	2%	2%	2%
Divestitures	-5%	-3%	-1%	0%	-2%	-1%	-1%	-1%	0%	-1%	-26%	-39%	-37%	-37%	-35%
Foreign Currency	-1%	0%	1%	1%	0%	0%	0%	0%	-1%	0%	-2%	1%	1%	2%	1%
<b>TOTAL</b>	<b>-5%</b>	<b>30%</b>	<b>38%</b>	<b>33%</b>	<b>23%</b>	<b>32%</b>	<b>2%</b>	<b>2%</b>	<b>8%</b>	<b>10%</b>	<b>-25%</b>	<b>-31%</b>	<b>-31%</b>	<b>-34%</b>	<b>-30%</b>
Total Trimble	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	-3%	3%	2%	3%	1%	0%	1%	3%	17%	5%	2%	8%	10%	4%	6%
Acquisitions	1%	6%	6%	5%	4%	5%	1%	1%	1%	2%	1%	1%	0%	0%	1%
Divestitures	-5%	-3%	-1%	-1%	-2%	-1%	-14%	-13%	-13%	-10%	-14%	-9%	-8%	-7%	-10%
Foreign Currency	-1%	0%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%	2%	1%
<b>TOTAL</b>	<b>-8%</b>	<b>6%</b>	<b>8%</b>	<b>9%</b>	<b>3%</b>	<b>4%</b>	<b>-12%</b>	<b>-9%</b>	<b>5%</b>	<b>-3%</b>	<b>-12%</b>	<b>1%</b>	<b>3%</b>	<b>-1%</b>	<b>-3%</b>

Note: Figures may vary due to rounding.



# Historical ARR growth metrics (as-reported)

ARR (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25
AECO	\$924	\$985	\$1,022	\$1,067	\$1,094	\$1,164	\$1,210	\$1,269	\$1,294	\$1,360	\$1,423	\$1,475
Field Systems	273	283	290	289	304	308	328	341	358	358	386	409
Transportation & Logistics	451	614	624	626	631	641	649	649	525	492	501	508
<b>Total</b>	<b>\$1,648</b>	<b>\$1,883</b>	<b>\$1,935</b>	<b>\$1,982</b>	<b>\$2,029</b>	<b>\$2,113</b>	<b>\$2,187</b>	<b>\$2,258</b>	<b>\$2,176</b>	<b>\$2,210</b>	<b>\$2,310</b>	<b>\$2,392</b>

Organic ARR Growth %	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25
AECO	19%	19%	18%	17%	18%	18%	18%	18%	19%	16%	17%	16%
Field Systems	12%	12%	12%	12%	13%	16%	18%	21%	24%	17%	18%	20%
Transportation & Logistics	4%	5%	5%	4%	4%	6%	5%	5%	4%	5%	5%	7%
<b>Total</b>	<b>13%</b>	<b>14%</b>	<b>13%</b>	<b>13%</b>	<b>13%</b>	<b>14%</b>	<b>14%</b>	<b>14%</b>	<b>15%</b>	<b>13%</b>	<b>14%</b>	<b>14%</b>

Note: Figures may vary due to rounding.



# Historical segment financials (as-adjusted)

Agriculture (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Revenue	\$146	\$134	\$119	\$110	\$508	\$85	NA	NA	NA	\$85	NA	NA	NA	NA	\$0
Operating Income	56	42	40	33	171	8	NA	NA	NA	8	NA	NA	NA	NA	0
Operating Margin	38.3%	31.5%	33.8%	29.8%	33.6%	9.8%	NA	NA	NA	9.8%	NA	NA	NA	NA	0.0%
Mobility (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Revenue	\$77	\$76	\$80	\$76	\$310	\$79	\$74	\$73	\$72	\$298	\$23	NA	NA	NA	\$23
Operating Income	8	5	8	7	28	9	9	10	8	35	0	NA	NA	NA	0
Operating Margin	10.2%	7.0%	9.9%	9.3%	9.1%	11.2%	12.1%	13.2%	10.8%	11.8%	0.0%	NA	NA	NA	0.0%
53rd Week (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Revenue	NA	\$90	\$90	NA	NA	NA	NA	\$0							
Operating Income	NA	62	62	NA	NA	NA	NA	0							
Operating Margin	NA	68.5%	68.5%	NA	NA	NA	NA	0.0%							
Total Adjustments (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Revenue	\$223	\$210	\$199	\$186	\$818	\$164	\$74	\$73	\$163	\$474	\$23	NA	NA	NA	\$23
Operating Income	64	47	48	40	199	17	9	10	70	105	0	NA	NA	NA	0
Operating Margin	28.6%	22.6%	24.2%	21.4%	24.3%	10.5%	12.1%	13.2%	42.9%	22.3%	0.0%	NA	NA	NA	0.0%

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.  
Note: Figures may vary due to rounding.



# Historical segment financials (as-adjusted)

Revenue (as-adjusted) (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
AECO	\$288	\$264	\$270	\$289	\$1,111	\$339	\$300	\$306	\$338	\$1,283	\$335	\$350	\$358	\$454	\$1,499
Field Systems	334	407	376	342	1,460	334	379	375	359	1,447	359	393	409	379	1,539
Transportation & Logistics	70	112	113	115	410	116	117	122	123	479	123	133	134	136	527
<b>TOTAL</b>	<b>\$692</b>	<b>\$784</b>	<b>\$759</b>	<b>\$746</b>	<b>\$2,981</b>	<b>\$790</b>	<b>\$796</b>	<b>\$803</b>	<b>\$821</b>	<b>\$3,210</b>	<b>\$818</b>	<b>\$876</b>	<b>\$901</b>	<b>\$970</b>	<b>\$3,565</b>

Operating Income (as-adjusted) (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
AECO	\$95	\$62	\$78	\$93	\$329	\$127	\$79	\$89	\$105	\$400	\$92	\$106	\$114	\$200	\$512
Field Systems	81	134	125	92	432	90	110	124	112	436	107	121	137	114	478
Transportation & Logistics	12	21	26	30	90	27	27	31	30	116	26	29	35	31	121
Unallocated Corporate	(27)	(34)	(25)	(30)	(116)	(27)	(30)	(29)	(34)	(120)	(26)	(33)	(31)	(32)	(123)
<b>TOTAL</b>	<b>\$162</b>	<b>\$184</b>	<b>\$203</b>	<b>\$187</b>	<b>\$736</b>	<b>\$217</b>	<b>\$185</b>	<b>\$215</b>	<b>\$214</b>	<b>\$832</b>	<b>\$198</b>	<b>\$223</b>	<b>\$254</b>	<b>\$313</b>	<b>\$988</b>

Operating Income Margin % (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
AECO	33.1%	23.6%	28.9%	32.4%	29.6%	37.4%	26.4%	29.1%	31.2%	31.2%	27.3%	30.4%	31.8%	44.1%	34.2%
Field Systems	24.4%	32.9%	33.1%	27.0%	29.6%	26.9%	28.9%	33.0%	31.2%	30.1%	29.7%	30.8%	33.4%	30.0%	31.1%
Transportation & Logistics	17.8%	18.9%	22.9%	26.4%	21.9%	23.6%	23.0%	25.7%	24.2%	24.1%	21.2%	21.5%	25.8%	22.9%	22.9%
<b>TOTAL</b>	<b>23.4%</b>	<b>23.4%</b>	<b>26.7%</b>	<b>25.0%</b>	<b>24.7%</b>	<b>27.5%</b>	<b>23.3%</b>	<b>26.8%</b>	<b>26.1%</b>	<b>25.9%</b>	<b>24.2%</b>	<b>25.4%</b>	<b>28.2%</b>	<b>32.3%</b>	<b>27.7%</b>

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

Note: Figures may vary due to rounding.



# Historical revenue growth metrics (as-adjusted)

AECO (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	17%	15%	15%	14%	15%	18%	14%	13%	17%	16%	0%	16%	17%	32%	16%
Acquisitions	5%	6%	4%	1%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Divestitures	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	-1%	0%	0%	0%	0%	0%
Foreign Currency	-3%	-1%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%	2%	1%
<b>TOTAL</b>	<b>19%</b>	<b>19%</b>	<b>19%</b>	<b>15%</b>	<b>18%</b>	<b>18%</b>	<b>13%</b>	<b>14%</b>	<b>17%</b>	<b>16%</b>	<b>-1%</b>	<b>17%</b>	<b>17%</b>	<b>34%</b>	<b>17%</b>
Field Systems (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	-10%	0%	-3%	2%	-3%	1%	-8%	-2%	2%	-2%	6%	3%	8%	4%	5%
Acquisitions	0%	0%	0%	0%	0%	0%	3%	2%	4%	2%	3%	0%	0%	0%	1%
Divestitures	-10%	-4%	-1%	-2%	-4%	-1%	-1%	-1%	-1%	-1%	-1%	0%	0%	0%	0%
Foreign Currency	-1%	0%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%	1%	1%
<b>TOTAL</b>	<b>-21%</b>	<b>-4%</b>	<b>-2%</b>	<b>1%</b>	<b>-7%</b>	<b>0%</b>	<b>-7%</b>	<b>-1%</b>	<b>5%</b>	<b>-1%</b>	<b>8%</b>	<b>4%</b>	<b>9%</b>	<b>6%</b>	<b>6%</b>
Transportation & Logistics (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	4%	6%	8%	5%	6%	7%	7%	10%	8%	8%	5%	8%	4%	4%	5%
Acquisitions	0%	56%	61%	62%	44%	62%	0%	0%	0%	11%	3%	3%	3%	3%	3%
Divestitures	-9%	-7%	-3%	-2%	-5%	-3%	-2%	-1%	-1%	-1%	0%	0%	0%	0%	0%
Foreign Currency	-1%	-1%	1%	1%	0%	0%	-1%	0%	-1%	0%	-2%	2%	3%	4%	2%
<b>TOTAL</b>	<b>-7%</b>	<b>55%</b>	<b>67%</b>	<b>66%</b>	<b>44%</b>	<b>66%</b>	<b>4%</b>	<b>8%</b>	<b>7%</b>	<b>17%</b>	<b>6%</b>	<b>13%</b>	<b>10%</b>	<b>11%</b>	<b>10%</b>
Total Trimble (as-adjusted)	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Organic	0%	5%	4%	7%	4%	8%	1%	5%	9%	6%	3%	9%	11%	16%	10%
Acquisitions	2%	7%	7%	7%	6%	6%	1%	1%	2%	3%	2%	0%	0%	0%	1%
Divestitures	-7%	-3%	-1%	-1%	-3%	-1%	-1%	-1%	-1%	-1%	0%	0%	0%	0%	0%
Foreign Currency	-2%	0%	1%	1%	0%	0%	0%	0%	0%	0%	-1%	1%	1%	2%	1%
<b>TOTAL</b>	<b>-7%</b>	<b>9%</b>	<b>12%</b>	<b>13%</b>	<b>6%</b>	<b>14%</b>	<b>2%</b>	<b>6%</b>	<b>10%</b>	<b>8%</b>	<b>4%</b>	<b>10%</b>	<b>12%</b>	<b>18%</b>	<b>11%</b>

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

Note: Figures may vary due to rounding.



# Historical ARR growth metrics (as-adjusted)

ARR (\$MMs)	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25
AECO	\$924	\$985	\$1,022	\$1,067	\$1,094	\$1,164	\$1,210	\$1,269	\$1,294	\$1,360	\$1,423	\$1,475
Field Systems	255	266	274	281	288	308	328	341	358	358	386	409
Transportation & Logistics	242	405	411	420	425	435	444	446	459	492	501	508
<b>Total</b>	<b>\$1,421</b>	<b>\$1,656</b>	<b>\$1,707</b>	<b>\$1,768</b>	<b>\$1,807</b>	<b>\$1,908</b>	<b>\$1,981</b>	<b>\$2,056</b>	<b>\$2,111</b>	<b>\$2,210</b>	<b>\$2,310</b>	<b>\$2,392</b>

Organic ARR Growth %	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25
AECO	19%	19%	18%	17%	18%	18%	18%	18%	19%	16%	17%	16%
Field Systems	12%	12%	13%	15%	14%	17%	19%	21%	25%	17%	18%	20%
Transportation & Logistics	7%	9%	7%	7%	10%	9%	9%	8%	7%	8%	7%	7%
<b>Total</b>	<b>15%</b>	<b>16%</b>	<b>15%</b>	<b>15%</b>	<b>16%</b>	<b>16%</b>	<b>16%</b>	<b>16%</b>	<b>17%</b>	<b>14%</b>	<b>15%</b>	<b>14%</b>

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.  
 Note: Figures may vary due to rounding.



# As-adjusted reconciliation

\$ in MMs	Q1-23	Q2-23	Q3-23	Q4-23	FY-23	Q1-24	Q2-24	Q3-24	Q4-24	FY-24	Q1-25	Q2-25	Q3-25	Q4-25	FY-25
Revenue, As-Reported	\$915	\$994	\$957	\$932	\$3,799	\$953	\$871	\$876	\$983	\$3,683	\$841	\$876	\$901	\$970	\$3,587
Less: Agriculture	(146)	(134)	(119)	(110)	(508)	(85)	NA	NA	NA	(85)	NA	NA	NA	NA	0
Less: Mobility	(77)	(76)	(80)	(76)	(310)	(79)	(74)	(73)	(72)	(298)	(23)	NA	NA	NA	(23)
Less: 53rd Week	0	0	0	0	0	0	0	0	(90)	(90)	NA	NA	NA	NA	0
Revenue, As-Adjusted	\$692	\$784	\$759	\$746	\$2,981	\$790	\$796	\$803	\$821	\$3,210	\$818	\$876	\$901	\$970	\$3,565
GAAP Operating Income, As-Reported	\$137	\$94	\$121	\$97	\$449	\$109	\$62	\$117	\$174	\$461	\$98	\$128	\$151	\$216	\$592
Add: Amort. of purchased intangible assets	35	62	59	57	212	55	54	45	45	199	42	43	44	44	172
Add: Acquisition / divestiture items	7	27	22	17	72	24	34	17	6	82	9	3	1	6	19
Add: Stock-based comp. / deferred comp.	35	42	38	36	151	39	38	38	49	164	38	41	37	37	151
Add: Restructuring and other costs	12	7	11	20	50	8	6	8	11	32	12	8	22	11	54
Non-GAAP Operating Income, As-Reported	\$226	\$231	\$251	\$227	\$935	\$234	\$194	\$225	\$284	\$937	\$198	\$223	\$254	\$313	\$988
Less: Agriculture Non-GAAP Operating Income	(56)	(42)	(40)	(33)	(171)	(8)	NA	NA	NA	(8)	0	NA	NA	NA	0
Less: Mobility Non-GAAP Operating Income	(8)	(5)	(8)	(7)	(28)	(9)	(9)	(10)	(8)	(35)	0	NA	NA	NA	0
Less: 53rd Week Non-GAAP Operating Income	0	0	0	0	0	0	0	0	(62)	(62)	0	NA	NA	NA	0
Non-GAAP Operating Income, As-Adjusted	\$162	\$184	\$203	\$187	\$736	\$217	\$185	\$215	\$214	\$832	\$198	\$223	\$254	\$313	\$988
Non-GAAP Operating Income, As-Reported	\$226	\$231	\$251	\$227	\$935	\$234	\$194	\$225	\$284	\$937	\$198	\$223	\$254	\$313	\$988
Add: Depreciation & cloud computing amort.	11	12	12	11	47	11	12	12	15	49	12	12	12	12	49
Add: Equity Method Income	11	8	5	4	28	6	8	1	0	14	2	5	3	0	9
Adjusted EBITDA, As-Reported	\$249	\$251	\$268	\$241	\$1,010	\$251	\$214	\$237	\$298	\$1,000	\$212	\$240	\$269	\$325	\$1,046
Less: Agriculture EBITDA	(57)	(43)	(41)	(33)	(174)	(8)	NA	NA	NA	(8)	0	NA	NA	NA	0
Less: Mobility EBITDA	(8)	(6)	(8)	(8)	(30)	(10)	(10)	(10)	(8)	(37)	0	NA	NA	NA	0
Less: 53rd Week EBITDA	0	0	0	0	0	0	0	0	(62)	(62)	0	NA	NA	NA	0
Adjusted EBITDA, As-Adjusted	\$184	\$203	\$219	\$201	\$806	\$233	\$204	\$227	\$228	\$893	\$212	\$240	\$269	\$325	\$1,046

Note: Non-GAAP measures, which we use along with a corresponding reconciliation to the nearest comparable GAAP measures, can be found on our website at <http://investor.trimble.com>.

Note: As-adjusted figures exclude the financial results from the agriculture business (divested in Q2'24), mobility business (divested in Q1'25), and the 53rd week of fiscal 2024.

Note: Figures may vary due to rounding.